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31 January 2006

Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
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By e-lodgement

QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2005

The quarter ended 31 December 2006 has seen the Company make significant progress in its evaluation of the exploration potential of Puntland, the finalisation of the acquisition of the Corachapi Uranium deposit and completed a Rights Issue. Set out below are the major highlights.

Puntland Oil/Gas and Mineral Exploration

As announced on 10 October and further explained in various company presentations Range has reached an agreement with its joint venture partner and the Government of Puntland to obtain a 50.1% interest in all hydrocarbon and mineral rights over the whole State. This exploration and development rights are exclusive with Range to manage and control all the exploration programs and in addition to any Farm-in or Joint venture arrangements entered in to with third parties.

The Company intends to have two separate teams to undertake the mineral and oil/gas exploration in Puntland. These teams will overlap where required in the acquisition of common geological data and the completion of a General Survey of Puntland and the construction of an exploration database. Puntland has had no modern exploration work undertaken and the first stage of a logical mineral exploration program is already underway. Historical information has been acquired and high resolution satellite imagery and topography is being obtained. This will be followed by remote sensing geophysical surveys.

The minerals team will be headed up by Mr Geoff Blackburn who brings a wealth of exploration experience and knowledge to the company. He has previously worked in Somalia and Eritrea and recently received the Order of Australia medal, the first active field geologist to be given that honour.

The oil and gas potential of Puntland has long been recognised due to the geological structures that are present being direct analogues with those in Yemen. The Yemen oil fields provide the strongest possible evidence of the oil potential in the Rift valley systems in Puntland and Northern Somalia. The Yemen fields discovered in 1985 currently produce at approximately 400,000 barrels per day. The Company is currently at an advanced stage of negotiation to engage an experienced oil consultancy team that were involved in the initial Yemen discovery. Their expertise and knowledge of the geological structures should prove invaluable in the analysis and exploration in Puntland.

Corachapi Uranium

During the quarter the Company formally completed the acquisition of 80% of Somirelco, the Peruvian Company that holds the concession leases for the Corachapi uranium project, two additional mining concessions Taypicorani and Taititira, and one lease application Kihitian, bringing the total concession area in the Macusani District to 1,600 hectares.

The Corachapi uranium prospect is located about 150km east-south-east of the city of Cusco in the Puno region of south-eastern Peru. The prospect is situated on the top of a flat lying mesa at an altitude of 4700m within a major sub-areal volcanic caldera of Tertiary age. Access to the Corachapi area, located at 70° 40'W and 13° 55'S, is by gravel track from the small town of Macusani.

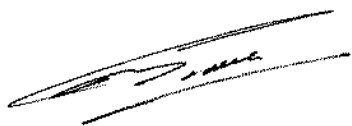
As previously announced an RC drilling program has been planned upon the weather in the Andes enabling access to the deposit. The company also intends to determine whether a radiometric survey of the areas is possible to determine the possibility of identifying additional deposits. Flying these surveys at high altitude does present some difficulties but the Company believes that it will be able to extract greater value for its uranium assets in Peru upon completion of the RC drilling program and planned radiometric survey.

Option Exercise and Rights Issue

During the latter part of the quarter the Company completed a capital raising of approximately \$10m by way of a rights issue and option exercise. The equity raising is significant as it underpins the Company's focus on the exploration and development of Puntland.

With the organisational and exploration teams soon to be in place and appropriate financial resources available, the Board looks forward to updating you on significant and exciting developments in the coming months.

Yours faithfully



Mike Povey
Executive Chairman

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

RANGE RESOURCES LIMITED

ABN

88 002 522 009

Quarter ended ("current quarter")

31 December 2005

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(1,185)	(1,431)
(b) development		
(c) production		
(d) administration	(85)	(389)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	5	19
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other		
Net Operating Cash Flows	(1,265)	(1,801)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects		
(b)equity investments		
(c) other fixed assets	(29)	(44)
1.9 Proceeds from sale of:		
(a)prospects		
(b)equity investments		
(c)other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)	(1,883)	(2,677)
Net investing cash flows	(1,912)	(2,721)
1.13 Total operating and investing cash flows (carried forward)	(3,177)	(4,522)

Note: Item 1.12 refers to an amount paid to Consort Private Limited for the exploitation rights in Puntland, Somalia.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(3,177)	(4,522)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,258	3,453
1.15	Proceeds from Rights Issue received in advance	1,068	1,068
1.16	Proceeds from borrowings	2,000	2,000
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Costs associated with issue of shares	-	(96)
	Net financing cash flows	5,326	6,425
	Net increase (decrease) in cash held	2,149	1,903
1.20	Cash at beginning of quarter/year to date	868	1,114
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	3,017	3,017

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2 and 1.7	98
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Payments of Directors Fees	\$41,400
Payments to a Director Related Company	\$56,976

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

\$4 million options exercised received into brokers trust a/c.
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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	2,000	2,000
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	-
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,017	868
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Term Deposit	-	-
Total: cash at end of quarter (item 1.22)	3,017	868

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	651,554,721	651,554,721		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	210,410,880	20,000,000 65,000,000 125,410,880	2.4 cents 4.2 cents 5.0 cents	Nil Nil 5 cents
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options	388,265,380	388,265,380	<i>Exercise Price</i> 5 cents	<i>Expiry Date</i> 1 October 2007
7.8 Issued during quarter	127,500,000	127,500,000	5 cents	1 October 2007
	10,000,000	-	5 cents	1 October 2010
7.9 Exercised during quarter	95,410,880	95,410,880	5 cents	1 October 2007
	30,000,000	-	5 cents	1 October 2010
7.10 Expired during quarter	Nil			
7.11 Debentures <i>(totals only)</i>	Nil			
7.12 Unsecured notes <i>(totals only)</i>	Nil			

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Peter Landau
Company Secretary
31 January 2006

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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